

Brooklyn Bridge Park Corporation d/b/a
Brooklyn Bridge Park
Meeting of the Directors
Held at Brooklyn Bridge Park Offices
334 Furman Street
Brooklyn, NY

July 31, 2012

MINUTES

The following members of the Board of Directors were present at the meeting:

Robert Steel – Chairman
Peter Aschkenasy
Adrian Benepe
Anita Contini
Peter Davidson
Juny Francois*
Henry B. Gutman
Stephen Levin
Seth Pinsky
John Raskin
Daniel Simmons, Jr.
Nanette Smith
Anne Strahle
Mathew Wambua
Joanne Witty

Also present were staff of Brooklyn Bridge Park (hereafter “BBP”), the Mayor’s Office, the New York City Department of Parks and Recreation, the New York City Economic Development Corporation and members of the press and public.

Robert Steel, Chairman of the Board of Directors, called the meeting to order at approximately 10:05 am. Noam Levy, Acting General Counsel of BBP, served as acting secretary of the duly constituted meeting and confirmed that a quorum was present. Chairman Steel recognized Commissioner Adrian Benepe, thanking him for his extraordinary contribution to the Park.

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The first order of business was the approval of the minutes of the June 19, 2012 meeting of the Board of Directors. Upon the motion being duly made and seconded, the following resolution was unanimously adopted:

July 31, 2012

APPROVAL OF MINUTES TAKEN AT THE JUNE 19, 2012 MEETING OF THE DIRECTORS OF THE BROOKLYN BRIDGE PARK CORPORATION

RESOLVED, that the Board of Directors hereby approves the minutes of the Board of Directors meeting held on June 19, 2012.

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Chairman Steel announced the second agenda item: the authorization to enter into a Tenth Amendment to the Funding Agreement with the City of New York for the Development of Brooklyn Bridge Park. Chairman Steel asked Ms. Leigh Trucks, Project Manager of BBP, to present the item.

Chairman Steel asked if there were any questions or comments from Board members. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolutions were adopted:

July 31, 2012

AUTHORIZATION TO ENTER INTO A TENTH AMENDMENT TO THE FUNDING AGREEMENT WITH THE CITY OF NEW YORK (THE "CITY") FOR THE DEVELOPMENT OF BROOKLYN BRIDGE PARK AND AUTHORIZATION TO TAKE RELATED ACTIONS

RESOLVED, that BBP is hereby authorized to enter into a Tenth Amendment to its Funding Agreement with the City for the development of Brooklyn Bridge Park to increase the funding commitment by the City by Twenty One Million Five Hundred Thousand Dollars (\$21,500,000) for construction of Pier 6, the Main Street conversion site, the Pier 4 Beach and Habitat Island, and a new park entrance at Jay Street for a total funding commitment of the City of Two Hundred Twenty Million One Hundred Eleven Thousand Dollars (\$220,111,000); and be it further

RESOLVED, that the President, or her designee(s), be, and each of them hereby is, authorized and directed, in the name and on behalf of BBP, to execute and deliver any and all documents and take all such actions as the President or the President's designee(s) may deem necessary or proper to effectuate the foregoing and in connection with the implementation of the work pursuant to the agreement.

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Chairman Steel announced the third agenda item: the authorization to enter into an Amendment with Turner Construction Company. Chairman Steel then asked Ms. Leigh Trucks, Project Manager of BBP, to present this item.

Chairman Steel asked if there were any questions or comments from Board members.

Mr. Davidson asked whether the additional trade work will have any impact on the completion time.

Ms. Trucks answered that BBP planned a year-long construction period and will start immediately following the approval and, therefore, will stay on the same schedule.

Mr. Raskin asked about the total fee for construction and asked for clarification as to whether it was inclusive of the contingency fee or resulted in a cost increase.

Ms. Trucks stated that the authorized total budget for the project is approximately \$46,000,000, which is within the original budgeted amount.

Chairman Steel asked if there were any questions or comments from Board members. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolutions were unanimously adopted:

July 31, 2012

AUTHORIZATION TO AMEND THE CONTRACT WITH TURNER CONSTRUCTION COMPANY ("TURNER") FOR CONSTRUCTION MANAGEMENT SERVICES AND AUTHORIZATION TO TAKE RELATED ACTIONS

RESOLVED, that BBP is hereby authorized to amend its contract with Turner to include trade work in the form of a guaranteed maximum price for Pier 2 and the Pier 3 Upland Terrace and Greenway portions of Brooklyn Bridge Park by \$34,165,132 (inclusive of contingency), for a not-to-exceed contract price of \$46,403,249; and be it further

RESOLVED, that the President, or her designee(s), be, and each of them hereby is, authorized and directed, in the name and on behalf of BBP, to execute and deliver any and all documents and take all such actions as the President or the President's designee(s) may deem necessary or proper to effectuate the foregoing and in connection with the implementation of the work pursuant to the agreement.

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Chairman Steel announced the fourth agenda item: the authorization to enter into an Amendment of the Contract with Kelco Construction Inc., with respect to the construction of Squibb Park Bridge. Chairman Steel asked Ms. Leigh Trucks, Project Manager of BBP, to present the item.

(*Ms. Juny Francois joined the meeting)

Chairman Steel asked if there were any questions or comments from Board members.

Mr. Davidson asked how the bridge related to the hotel development.

Ms. Trucks answered that the bridge will be connected to the greenway and will have landscaping surrounding it, all of which is outside of the development footprint. The bridge will not be disturbed during construction of the hotel. As the hotel is built out, additional landscape elements will be added to connect everything accordingly.

Mr. Davidson asked when the hotel building would be complete.

Ms. Myer replied that BBP is still discussing the final construction plans and construction will probably start sometime next year and be completed two years after construction commences.

Chairman Steel asked for further clarification as to when the Squibb Park Bridge will be completed.

Ms. Myer replied that the bridge will be completed this fall and that she would elaborate on the progress in her President's Report.

Mr. Raskin asked if it is true that the Pier 1 developer will be reimbursing the park for a portion of the bridge since we are changing it to accommodate the development.

Ms. Trucks confirmed.

Chairman Steel asked if there were any questions or comments from Board members. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolutions were unanimously adopted:

July 31, 2012

AUTHORIZATION TO AMEND THE CONTRACT WITH KELCO CONSTRUCTION INC. FOR GENERAL CONSTRUCTION SERVICES RELATED TO THE CONSTRUCTION OF SQUIBB PARK BRIDGE AND SURROUNDING LANDSCAPE AREAS WITHIN BROOKLYN BRIDGE PARK (THE "PARK") AND THE EXISTING SQUIBB PARK AND AUTHORIZATION TO TAKE RELATED ACTIONS

RESOLVED, that BBP is hereby authorized to amend the contract with Kelco Construction Inc. for the performance of construction services for the renovation of the Squibb Park Bridge and surrounding landscape areas by \$306,923 for a new, not-to-exceed contract price of \$6,155,607, inclusive of a \$200,000 construction contingency. The new total contract price authorization includes a previously approved owner's contingency of \$325,000 and owner's allowance of \$50,000 in connection with the performance of such contract services by Kelco Construction Inc., for a total contract price authorization of \$6,530,607; and be it further

RESOLVED, that the President, or her designee(s), be, and each of them hereby is, authorized and directed, in the name and on behalf of BBP, to execute and deliver any and all documents and take all such actions as the President or the President's designee(s) may deem necessary or proper to effectuate the foregoing and in connection with the implementation of the work pursuant to the agreement.

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Chairman Steel announced the fifth agenda item: the authorization to enter into an Amendment of the Contract with Kelco Construction Inc., with respect to the construction of Pier 5 and Picnic Peninsula. He asked Ms. Trucks present the item.

Ms. Trucks confirmed to Chairman Steel that the combined cost of the services and contingency would total just over one million dollars.

Chairman Steel asked if there were any questions or comments from Board members. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolutions were unanimously adopted:

July 31, 2012

AUTHORIZATION TO AMEND THE CONTRACT WITH KELCO CONSTRUCTION INC. FOR GENERAL CONSTRUCTION SERVICES RELATED TO THE CONSTRUCTION OF THE PIER 5 FIELDS AND PICNIC PENINSULA WITHIN BROOKLYN BRIDGE PARK (THE "PARK") AND AUTHORIZATION TO TAKE RELATED ACTIONS

RESOLVED, that BBP is hereby authorized to amend the contract with Kelco Construction Inc. for the performance of construction services within the Park by \$460,325 for a new, not-to-exceed contract price of \$18,555,505, inclusive of a previously approved \$400,000 contingency; and be it further

RESOLVED, that BBP is further authorized to hold an additional \$672,247 as an owner's contingency in connection with the performance of such contract services by Kelco Construction Inc., increasing the total owner's allowance to \$1,472,247 and maintaining the owner's allowance of \$350,000, for a total contract price authorization of \$20,377,752; and be it further

RESOLVED, that the President, or her designee(s), be, and each of them hereby is, authorized and directed, in the name and on behalf of BBP, to execute and deliver any and all documents and take all such actions as the President or the President's designee(s) may deem necessary or proper to effectuate the foregoing and in connection with the implementation of the work pursuant to the agreement.

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Chairman Steel announced the sixth agenda item: the approval of the 4 year PAAA budget. He asked Mr. Cedric Gaddy, Chief Financial Officer of BBP, to present the item.

Chairman Steel asked if there were any comments or questions. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolutions were unanimously adopted:

July 31, 2012

AUTHORIZATION FOR BROOKLYN BRIDGE PARK ("BBP") TO ADOPT FY 2013 THROUGH 2016 BUDGET RELATING TO THE REQUIREMENTS OF THE PUBLIC AUTHORITIES ACCOUNTABILITY ACT OF 2005, AS AMENDED BY THE PUBLIC AUTHORITITES REFORM ACT OF 2009 ("PARA") AND TO TAKE RELATED ACTIONS AS REQUIRED BY THE PARA

RESOLVED, that the proposed Budget and Financial Plan of BBP be submitted to Authorities Budget Office in accordance with PARA and made available of BBP website.

RESOLVED, that the President of BBP, or her designee(s), be, and each of them hereby is, authorized and directed to cause BBP to undertake the tasks to be in compliance with PAAA of 2009.

RESOLVED, that the President, or her designee(s), be, and each of them hereby is, authorized and directed, in the name and on behalf of BBP, to execute and deliver any and all documents and take all such actions as the President or the President's designee(s) may deem necessary or proper to effectuate the foregoing.

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Chairman Steel announced the seventh agenda item: the approval of the Recommendation of the Brooklyn Bridge Park Community Advisory Council (BBPCAC) to designate two replacement

organization representative and one member at large. He asked Ms. Teresa Gonzalez, VP of Strategic Partnerships to present the item.

Chairman Steel asked if there were any other questions or comments from Board members. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolutions were unanimously adopted:

July 31, 2012

**APPROVAL OF BROOKLYN BRIDGE PARK COMMUNITY ADVISORY COUNCIL'S ("BBPCAC")
RECOMMENDATION TO DESIGNATE TWO REPLACEMENT ORGANIZATION REPRESENTATIVES OF TWO
COMMUNITY ORGANIZATIONS AND DESIGNATE ONE MEMBER-AT-LARGE, AND AUTHORIZATION TO
TAKE RELATED ACTIONS**

RESOLVED, that BBP hereby approves the BBPCAC's recommendation to designate the following replacement Organization Representative of a Community Organization: Richard Bashner, as successor to David Reiss, of Community Board 6; and be it further

RESOLVED, that BBP hereby approves the BBPCAC's recommendation to designate the following replacement Organization Representative of a Community Organization: Tiffeny Forrest, as successor to Elizabeth Toledo, of the Dodge YMCA; and be it further

RESOLVED, that BBP hereby approves the BBPCAC's recommendation to designate David Reiss as a member-at-large; and be it further

RESOLVED, that the President, or her designee(s), be, and each of them hereby is, authorized and directed, in the name and on behalf of BBP, to take all actions as the President or the President's designee(s) may deem necessary or appropriate to effectuate these resolutions.

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Following approval of the previous resolution, Chairman Steel thanked the BBPCAC for their service.

Chairman Steel then asked Ms. Myer to present her president's report.

She then provided updates on: (i) Park Programming; (ii) the count of visitors to the Park; (iii) Construction at Pier 1, Pier 5 and the Squibb Park Bridge; (iv) the Tobacco Warehouse/Empire Stores Law Suit Settlement and the Conversion process; (v) the Fieldhouse and (vi) the Pop-up Pool.

Lastly, she thanked Commissioner Benepe again for all of his hard work, support and dedication not only to the Parks Department but to BBP.

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Chairman Steel thanked Ms. Myer for her report as well as her efforts and her staff's efforts on all the progress in the Park.

Ms. Witty raised some traffic issues and asked why the light located on Furman Street was not working.

Chairman Steel suggested having a discussion about traffic issues related to the Park at an upcoming meeting.

Ms. Myer thanked Ms. Witty for her concerns and noted to look into the traffic issues as well as the light on Furman Street. She mentioned that BBP has been working closely with the DOT to make improvements.

Mr. Benepe stated that it has been a privilege and pleasure to serve on the BBP Board. He noted that the Park is a remarkable achievement and that the Board's efforts will be noted when people will look back on it in the future. He specifically thanked Chairman Steel, Deputy Mayor Patricia Harris, Ms. Smith, Mr. Pinsky, Mr. Wambua, the other members of the Board, Parks Department representative Joshua Laird, and Nancy Webster of the Conservancy.

Chairman Steel thanked him again on behalf of the board members and the community. He then asked if there were any more questions or comments from the Board.

Ms. Francois stated that she visited the park with her nieces and nephews and had a wonderful time. She commended Ms. Myer for a wonderful job.

Chairman Steel asked if there were any more questions or comments from the Board.

Chairman Steel then asked if the public had any additional statements or questions.

Ms. Nancy Webster, Executive Director of the Brooklyn Bridge Park Conservancy, thanked all of the government officials for their hard work and noted her pleasure with the receipt of funding for the completion of Pier 6 and improvements on Pier 4. She mentioned that there were 403 activities and events on the park this summer. She also thanked Senator Squadron for assisting with getting the funds to have the pool built, which has been a huge success.

Chairman Steel thanked her for her remarks.

There being no further business, Chairman Steel asked for a motion to adjourn the meeting and upon the motion being duly made and seconded, the meeting was adjourned at 10:50 AM.

Respectfully submitted,

/s/Noam Levy
Noam Levy
Acting Secretary

Dated: October 2, 2012